

two-step process of submitting the CF 3461 to obtain release of goods, and then, within ten business days, submitting the CF 7501 entry summary with payment of duties, fees, and taxes, would be eliminated.

Customs ability to enforce trade laws would also be enhanced if the entry/entry summary were submitted prior to the release of the merchandise. The information on entry summaries tends to be more complete and accurate than that on entries. Having better data up front would make it easier for Customs to pinpoint compliance problems, ensure admissibility, and verify bond sufficiency, as these types of checks are performed manually with non-automated entries.

Customs will hold a public meeting to discuss a possible change in regulations to require all non-automated entry documents to be filed as entry/entry summaries before the release of merchandise. This meeting will begin with a brief description of possible proposals, followed by time for the trade community to ask questions and provide comments. Those wishing to provide verbal comments should so indicate when making seating reservations, and should also submit their comments in writing. Because seating is limited, reservations will be required. Individuals planning to attend are requested to notify Ms. Tonda Moton by fax at (202) 927-1363 or by

phone at (202) 927-1676. Written comments will be considered in the development of any proposed amendment to the current regulations, but will not be responded to individually.

Dated: October 21, 1997.

Charles W. Winwood,

Assistant Commissioner, Office of Strategic Trade.

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DEPARTMENT OF THE TREASURY

Fiscal Service

Treasury Current Value of Funds Rate

AGENCY: Financial Management Service, Fiscal Service, Treasury.

ACTION: Notice of rate for use in Federal debt collection and discount evaluation.

SUMMARY: Pursuant to section 11 of the Debt Collection Act of 1982 (31 U.S.C. 3717), the Secretary of the Treasury is responsible for computing and publishing the percentage rate to be used in assessing interest charges for outstanding debts on claims owed the Government. Treasury's Cash Management Regulations (I TFM 6-8000) also prescribe use of this rate by agencies as a comparison point in evaluating the cost-effectiveness of a

cash discount. Notice is hereby given that the applicable rate is 5 percent for calendar year 1998.

DATES: The rate will be in effect for the period beginning on January 1, 1998 and ending on December 31, 1998.

FOR FURTHER INFORMATION CONTACT:

Inquiries should be directed to the Program Compliance & Evaluation Division, Financial Management Service, Department of the Treasury, 401 14th Street, SW., Washington, DC 20227 (Telephone: (202) 874-6630).

SUPPLEMENTARY INFORMATION: The rate reflects the current value of funds to the Treasury for use in connection with Federal Cash Management Systems and is based on investment rates set for purposes of Pub. L. 95-147, 91 Stat. 1227. Computed each year by averaging investment rates for the 12-month period ending every September 30 for applicability effective January 1, the rate is subject to quarterly revisions if the annual average, on the moving basis, changes by 2 per centum. The rate in effect for calendar year 1998 reflects the average investment rates for the 12-month period ended September 30, 1997.

Dated: October 23, 1997.

Larry D. Stout,

Assistant Commissioner Federal Finance.

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